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Message Text

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17
ACTION EB-07

INFO OCT-01 ARA-10 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 IO-10 L-03

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R 281825Z AUG 75
FM AMEMBASSY GEORGETOWN
TO SECSTATE WASHDC 1689
INFO AMEMBASSY LONDON
USMISSION EC BRUSSELS

UNCLAS GEORGETOWN 1431

E.O. 11652: N/A
TAGS: EFIN, UK, GY
SUBJECT: HEALEY SAYS EEC TO PROPOSE IF IMF SELL GOLD TO BENEFIT LDC'S

1. IN AIRPORT PRESS CONFERENCE UPON ARRIVAL GEORGETOWN FOR COMMONWEALTH FINANCE MINISTERS MEETING, BRITISH CHANCELLOR OF EXCHEQUER DENIS HEALEY SAID EEC INTENDS TO PROPOSE ATUPCOMING IMF MEETING THAT IMF SELL ONE SIXTH ITS GOLD WITH PROCEEDS USED TO HELP LEAST DEVELOPED NATIONS. GOLD SELL-OFF PROCEEDS, ESTIMTED BY HEALEY AT US DOLS 3 BILLION, COULD BE USED TO SUPPORT COMMODITY AGREEMENTS, IN DIRECT AID, OR OTHER WAYS.

2. HEALEY QUOTED AS SAYING THIS PROPOSAL WAS PART OF THREE POINT PLAN EEC FINANCE MINISTERS WILL PUT TO IMF. OTHER POINTS ARE DECISION BY EEC TO CONTRIBUTE TO PROPOSED IMF SOFT LOAN PROGRAM FOR LDC'S NEEDING BALANCE OF PAYMENTS SUPPORT TO COVER OIL IMPORT COSTS, AND EEC SUPPORT FOR REDISTRIBUTIONOF IMF QUOTAS.

3. HEALEY ALSO CONFIRMED BRITAIN WILL ACCEPT UP TO 1.3 MILLION TONS SUGAR FROM AFRICAN-CARIBBEAN-PACIFIC -PRODUCERS BY DECEMBER 31 AT LOME CONVENTION GUARANTEED PRICE OF 260 STERLING PER TON.
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MATTHEWS

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Message Attributes

Automatic Decaptioning: X
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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To: STATE
Type: TE
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